

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 10, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912796B73	
High Rate ¹	0.075%	
Allotted at High Price	3.93%	
Investment Rate ²	99.988333	
	0.076%	
Median Rate ³	0.065%	
Low Rate ⁴	0.045%	
Issue Date	December 15, 2020	
Maturity Date	February 09, 2021	
	Tendered	Accepted
Competitive	\$117,830,000,000	\$34,614,537,000
Noncompetitive	\$211,379,000	\$211,379,000
FIMA (Noncompetitive)	\$175,000,000	\$175,000,000
Subtotal ⁵	\$118,216,379,000	\$35,000,916,000⁶
SOMA	\$3,379,549,300	\$3,379,549,300
Total	\$121,595,928,300	\$38,380,465,300
	Tendered	Accepted
Primary Dealer ⁷	\$93,380,000,000	\$18,072,182,000
Direct Bidder ⁸	\$7,500,000,000	\$2,150,000,000
Indirect Bidder ⁹	\$16,950,000,000	\$14,392,355,000
Total Competitive	\$117,830,000,000	\$34,614,537,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$118,216,379,000/\$35,000,916,000 = 3.38

⁶Awards to TreasuryDirect = \$154,991,000.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.